

EXHIBIT S



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June 15, 2007

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Re: *W.R. Grace & Company, et al.*
United States Bankruptcy Court for the District of Delaware
Case No.: 01-01139 (JFK) Chapter 11

Dear Ellen:

I write in response to the inquiries you made during our telephone conference on June 5, 2007. You inquired as to the process by which the Celotex Trust matched the machine readable data relating to the Grace claimants to its own data records. You also asked for more information relating to exposure data maintained by the Celotex Trust in electronic format.

Celotex obtained the match of over 13,000 claimants based upon the claimant's name and the full nine digit social security number, where available. As we previously explained, the last four digits of the social security number – the only information provided for most of the Grace claimants – do not provide a sufficient basis to confirm a match to a reasonable degree of certainty. Although the Trust could construct a different manner of attempting to match claimants to its database, any effort beyond computer generated matching based upon name and full nine digit social security number would require detailed manual review by counsel and/or employees of the Delaware Claims Processing Facility, the entity that processes claims for the Celotex Trust. Accordingly, we have not undertaken that task and do not desire to do so. If you can obtain full nine digit social security numbers for claimants, then we would endeavor to perform another computer generated match.

As expected, the data captured by the Celotex Trust relating to claimants alleged exposure is very limited. The Celotex Trust focuses only upon a claimant's alleged exposure to Celotex or Carey Canada products. If, in fact, a claimant provides a detailed employment history via a deposition transcript or detailed interrogatories from the tort system, a Celotex reviewer would not necessarily record information extraneous to the Celotex claim. Rather, once the reviewer can confirm exposure to a Celotex or Carey Canada product sufficient to meet the Trust's Claims Resolution Procedures, then the reviewer would enter no further data in the claims database relating to that claim. Moreover, in circumstances where such detailed extensive employment and exposure history is provided to the Celotex Trust, it is typically through responses to the Celotex claim form inquiries where claimants respond "see attached" and then

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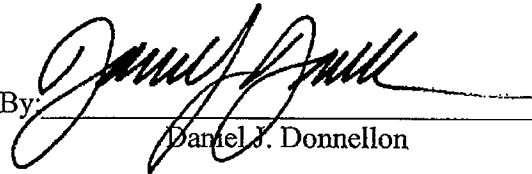
attach depositions, interrogatories, and the like. In such instances, the reviewer would confirm exposure in the attachments and note that exposure to a Celotex or Carey Canada product was appropriately established. The reviewer would typically note in the database "see attached" for the claim exposure data. Accordingly, the electronic database likely would contain only Celotex/Carey product identification and reference "see attached" in the event the claim file contained extensive exposure information. A review of the physical claimant file would be necessary to obtain the detailed information.

The limited information in the database relating to exposure, and the unlikelihood that any exposure to a Grace product would ever be noted, makes your request for production of the Celotex database relating to alleged exposure of little or no relevance in your aggregate estimation proceeding. Moreover, the database would not be of much assistance in determining claimant employment or exposure histories because the Celotex Trust does not necessarily track this information.

I hope this letter assists in ending your inquiry into the Celotex claims database, which we continue to object to producing in response to the subpoena.

Sincerely,

KEATING MUETHING & KLEKAMP PLL

By: 
Daniel J. Donnellon

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